

# Wheaton Precious Metals

15:14 25 Sep 2015

## Silver Wheaton ordered to pay C\$353mln in back taxes

Silver Wheaton (TSE:SLW) fell on Friday as the world's largest precious-metals finance firm said it received reassessment notices from Canada's tax authorities, ordering the company to pay C\$353mln in back taxes.

Shares were down 0.5% at C\$16.57 at 12:42 p.m. in Toronto.

The Vancouver, British Columbia-based company said in a statement late Thursday that the notices are consistent with the proposal it had received in July from the revenue agency to tax about C\$715mln of income earned by its foreign units between 2005 and 2010.

Silver Wheaton said it intends to file a notice of objection within the required 90 day period.

It will be required to make a deposit of C\$177mln with the agency while it pursues a defense.

The company said earlier this week that any resolution is at least two years away.

Following the announcement, Dundee Capital Markets described the impact of the news as "slightly negative," maintaining a "buy" rating on the stock with "high risk" and price target of C\$26.00.

**Price:** 64.08

**Market Cap:** \$28.77 billion

### 1 Year Share Price Graph



October 2019    April 2020    October 2021

### Share Information

**Code:** WPM

**Listing:** TSX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>76.69</b>	<b>26.99</b>

**Sector:** Gold & silver

**Website:** [www.wheatonpm.com](http://www.wheatonpm.com)

### Company Synopsis:

*Wheaton Precious Metals Corp. operates as a silver and gold streaming company in Canada and internationally. It has streaming agreements for 20 operating mines and 9 development stage projects. The company was formerly known as Silver Wheaton Corp. and changed its name to Wheaton Precious Metals Corp. in May 2017.*

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